

Transfer of Resources (Joint Tenancy)

Effective September 1, 2003, transfer of resource policy will apply when an individual adds another person's name on an asset which restricts or reduces his/her access or interest in the asset. For example, an individual who adds another person's name to the deed of the home, is considered to have restricted/reduced his interest in the home. An individual who places another person's name on a bank account is considered to have restricted/reduced his interest in the account if it now takes two signatures to withdraw funds or at the time the other person withdraws funds.